

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 81-61 (AS AMENDED)

Introduced by Council President Hardwicke at the request
of the County Executive

Legislative Day No. 81-24 Date August 11, 1981

AN ACT to authorize and empower Harford County, Maryland, to borrow on its full faith and credit, and issue and sell its bonds therefor, within three (3) fiscal years from the date the Act appropriating funds for the following capital projects became effective, an amount not exceeding \$14,415,000, such bonds to be designated "Harford County Public Works Bonds of 1982", the proceeds thereof to be used for the expansion, reconstruction, rehabilitation, renovation, construction, and improvement of certain water and sewer capital projects hereinafter described, including site improvements, architectural and engineering services, preparation of plans, drawings and specifications and the development of the grounds and the landscaping thereof and all customary appurtenances and other equipment necessary or required for the construction of a water transmission line through the town of Aberdeen, construction of a water transmission main from Havre de Grace water treatment plant to U.S. Route 40, construction of the Stepney pumping station connector, suction and discharge mains, construction of the Stepney Pumping Station, to upgrade the existing Havre de Grace Water Treatment Plant, for construction of the Havre de Grace storage tank,

By the Council, August 11, 1981

Introduced, read first time, ordered posted and public hearing scheduled

on: September 15, 1981

at: 7:15 p.m.

By Order: Angela Markowski, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on September 15, 1981 and concluded on September 15, 1981.

Angela Markowski, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Bracketed] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL NO. _____

Introduced by _____

Legislative Day No. _____ Date _____

to relocate the Havre de Grace Department of Public Works offices, garage and public parking facility, construction of the Winters Run interceptor, to expand and upgrade the Sod Run waste water treatment plant, for construction of sewers for the Ah-Ha interceptor parallel, for construction of sewers for the Edgewood Meadows interceptor parallel, for construction of the Sod Run interceptor parallel section 2, for rehabilitation of the Spring Meadows Waste Water Treatment Plant, all of such expenditures being described in the Harford County Capital Budget Request approved 5 year Capital Program for the fiscal year 1980-1981, as amended, and also described in Bill No. 80-24 (the Annual Budget And Appropriation Ordinance), and also for the Aberdeen connector and James Street main and Booster Station, the Havre de Grace Connector, the Stepney Pumping Station Connector, the Stepney Pumping Station, upgrading of the Havre de Grace Water Treatment Plant, the Bush River Loop, the Joppatowne Loop, the Five MG Joppa Storage Tank, the Perryman Well Additions, expansion of the Harford County water system into industrial areas, the Dembytown area sewer, the Winters Run Interceptor (Route 7 to South Branch of Constant Friendship), expansion of the Harford County Sewer system into industrial areas, to provide sewer service for

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____ and concluded on _____.

_____, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. _____

Introduced by _____

Legislative Day No. _____ Date _____

the areas of Red Maple Drive and Bush Road, all of such expenditures and projects being described in the Harford County Capital Budget approved 5 Year Capital Program for the fiscal year 1981-1982, as amended, and also as approved by Bill No. 81-19 (the Annual Budget and Appropriation Ordinance); providing for the repayment of certain indebtedness incurred by the County on funds borrowed by the County from lending institutions to provide funds for a portion of the capital projects enumerated herein and as set forth in Bill No. 80-100, enacted on February 17, 1981; providing for the issuance of Bond Anticipation Notes prior to the sale of the bonds and providing for the repayment of the Bond Anticipation Notes if issued, with the proceeds of the sale of the bonds; providing that the bonds shall be repaid primarily from funds acquired through benefit assessments to be made by the County, connection charges and other charges for water and sewer purposes as may be permitted by law; providing that said bonds shall be issued on the full faith and credit of Harford County, Maryland; providing for the disbursement of the proceeds of the sale of such bonds; providing that in the event the benefit assessments, connection charges and other charges are insufficient to pay the bonds, for the levying

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____ and concluded on _____.

_____, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

BILL NO. 81-61
AS AMENDED

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COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. _____

Introduced by _____

Legislative Day No. _____ Date _____

of taxes and for the payment of the principal of and
interest on such bonds as they shall respectively mature;
providing for the redemption schedule of the bonds.

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place
of hearing and title of Bill having been published according to the
Charter, a public hearing was held on _____
and concluded on _____.

_____, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter deleted from
existing law. Underlining indicates language
added to Bill by amendment. Language lined
through indicates matter stricken out of Bill
by amendment.

BILL NO. 81-61
AS AMENDED

JUN 7 1965

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BE IT ENACTED, by the County Council of Harford County, Maryland, that Harford County, Maryland is hereby authorized and empowered to borrow on its full faith and credit, and issue and sell its bonds therefor, within three (3) fiscal years from the date the Act appropriating funds for the following capital projects became effective, an amount not exceeding \$14,415,000.00, such bonds to be designated "Harford County Public Works Bonds of 1982", the proceeds thereof to be used for the expansion, reconstruction, rehabilitation, renovation, construction and improvement of certain water and sewer capital projects hereinafter described, including site improvements, architectural and engineering services, preparation of plans, drawings and specifications and the development of the grounds and the landscaping thereof and all customary appurtenances and other equipment necessary or required for the construction of a water transmission line through the town of Aberdeen, construction of a water transmission main from the Havre de Grace water treatment plant to U.S. Route 40, construction of the Stepney pumping Station connector, suction and discharge mains, construction of the Stepney Pumping Station, to upgrade the existing Havre de Grace Water Treatment Plant, for construction of the Havre de Grace storage tank, to relocate the Havre de Grace Department of Public Works offices, garage and public parking facility, construction of the Winters Run interceptor, to expand and upgrade the Sod Run waste water treatment plant, for construction of sewers for the Ah-Ha interceptor parallel, for construction of sewers for the Edgewood Meadows interceptor parallel,

JUNE 7 1986

1 for construction of the Sod Run interceptor parallel
2 section 2, for rehabilitation of the Spring Meadows Waste
3 Water Treatment Plant, all of such expenditures being
4 described in the Harford County Capital Budget Request
5 approved 5 year Capital Program for the fiscal year 1980-
6 1981, as amended, and also described in Bill No. 80-24
7 (the Annual Budget And Appropriation Ordinance), and also
8 for the Aberdeen connector and James Street main and Booster
9 Station, the Havre de Grace Connector, the Stepney Pumping
10 Station Connector, the Stepney Pumping Station, upgrading
11 of the Havre de Grace Water Treatment Plant, the Bush River
12 Loop, the Joppa Loop, the Five MG Joppa Storage Tank, the
13 Perryman Well Additions, expansion of the Harford County
14 water system into industrial areas, the Dembytown area
15 sewer, the Winters Run Interceptor (Route 7 to South Branch
16 of Constant Friendship), expansion of the Harford County
17 Sewer system into industrial areas, to provide sewer service
18 for the areas of Red Maple Drive and Bush Road, all of
19 such expenditures and projects being described in the
20 Harford County Capital Budget approved 5 Year Capital
21 Program for the fiscal year 1981-1982, as amended, and also
22 as approved by Bill No. 81-19 (the Annual Budget and
23 Appropriation Ordinance); such expenditures and projects
24 being hereinafter referred to as "Water and Sewer Capital
25 Projects"; providing for the repayment of certain indebtedness
26 incurred by the County on funds borrowed by the County from
27 lending institutions to provide funds for a portion of the
28 capital projects enumerated herein and as set forth in
29 Bill No. 80-100, enacted on February 17, 1981, providing for
30 the issuance of Bond Anticipation Notes prior to the sale
31 of the bonds and providing for the repayment of the Bond
32 Anticipation Notes if issued, with the proceeds of the sale

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1 of the bonds; providing that the bonds shall be repaid
2 primarily from funds acquired through benefit assessments
3 to be made by the County, connection charges and other
4 charges for water and sewer purposes as may be permitted by
5 law; providing that said bonds shall be issued on the full
6 faith and credit of Harford County, Maryland; providing for
7 the disbursement of the proceeds of the sale of such bonds;
8 providing that in the event the benefit assessments, connection
9 charges and other charges are insufficient to pay the bonds,
10 for the levying of taxes and for the payment of the
11 principal of and interest on such bonds as they shall respec-
12 tively mature; providing for the redemption schedule of the bonds.

13 WHEREAS, in accordance with the provisions of Section 406
14 of the Charter of Harford County, the Director of Planning has
15 heretofore transmitted to the County Executive the recommenda-
16 tions of the Planning Advisory Board for Capital Improvements
17 during the fiscal years ending June 30, 1981 and June 30, 1982.

18 WHEREAS, in accordance with the provisions of Section 505
19 of the Charter of Harford County, the County Executive
20 has reviewed such recommendations in light of the existing
21 capital program and the County Executive and the Director
22 of Administration has included said recommendations for
23 capital improvements, as amended, in the proposed 1980-1981
24 and 1981-1982 Capital Programs which have been submitted
25 to the County Council and the County Council has adopted
26 a Capital Program and a Capital Budget for the fiscal years
27 ending June 30, 1981 and June 30, 1982; and

28 WHEREAS, pursuant to Bill No. 80-100 enacted by the
29 Harford County Council on February 17, 1981, Harford County,
30 Maryland was authorized to borrow and did borrow

31 funds for a portion of the capital projects
32 enumerated herein in an aggregate amount of \$200,000 and now

1 desires to issue and sell bonds to pay any such indebtedness
2 incurred; and

3 WHEREAS, as a part of the said Capital Program and
4 the Capital Budget for the fiscal year ending June 30,
5 1981 and June 30, 1982, it is necessary that Harford County,
6 Maryland, borrow a sum not exceeding \$14,415,000 to be used
7 to finance the cost of the construction, reconstruction,
8 improvement, extension, site acquisition, architectural
9 and engineering services, and furnishings and equipment
10 for the Water and Sewer Capital Projects; and

11 WHEREAS, the County Council of Harford County has
12 authority to incur debts on behalf of the County; and

13 WHEREAS, the County Council of Harford County is
14 hereby authorized to enact an Ordinance adopted in accordance
15 with Section 524 of the Charter of Harford County and
16 other applicable provisions of law providing for the issuance
17 and sale and for the designation, form, tenor, denomination,
18 maturities, and the interest rates payable on any bonds
19 issued under such Act; and to levy annually ad valorem
20 taxes upon the assessable property within the County sufficient,
21 together with other taxes and other available funds, to
22 provide for the payment of the interest on and principal
23 of any bonds so issued; and

24 WHEREAS, the proposed bond issue is within the legal
25 limitation on the indebtedness of Harford County, Maryland;
26 and

27 WHEREAS, it is necessary to provide funds for the
28 construction, reconstruction, improvement, extension,
29 acquisition, alteration, repair and modernization, the
30 cost of acquiring any sites, making site improvements,
31 architectural and engineering services, including preparation
32 of plans, drawings and specifications, the development

1 of the grounds and landscaping thereof and all customary
2 appurtenances and equipment for the Water and Sewer Capital
3 Projects; and

4 WHEREAS, after written recommendations of the County
5 Executive, public hearing and affirmative vote of at least
6 five (5) members of the Harford County Council, the capital
7 budgets for the years ending June 30, 1981 and June 30,
8 1982 have been amended and adopted.

9 NOW, THEREFORE, in accordance with the provisions
10 of the Charter of Harford County:

11 Section 1. Be it further enacted by the County Council
12 of Harford County, Maryland, that Harford County shall
13 issue and sell, upon the full faith and credit of Harford
14 County, Maryland, in the manner hereinafter provided,
15 \$14,415,000 aggregate principal amount of serial maturity
16 coupon bonds, the net proceeds of such sale to be used
17 for the construction, reconstruction, remodeling, improvement,
18 extension, site acquisition, architectural and engineering
19 services, furnishing equipment, making site improvements,
20 preparation of plans, drawings and specifications, and
21 the development of grounds and landscaping thereof for
22 the Water and Sewer Capital Projects.

23 The net proceeds of Harford County Public Works Bonds
24 of 1982 may also be used to finance any lawful modification
25 of such projects, or to the extent then permitted by law,
26 any other project lawfully undertaken by Harford County,
27 Maryland, as may be provided by subsequent legislation
28 or resolution approved by the Harford County Council.
29 The issue or series of bonds authorized by this Act shall
30 be known as "Harford County Public Works Bonds of 1982"
31 (herein sometimes called the "Bonds").
32

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1 Section 2. Be it further enacted by the County Council
2 of Harford County, Maryland, that the Bonds shall be issued
3 pursuant to the authority of the Act and shall be dated
4 February 1, 1982. The Bonds shall be issued in the
5 denomination of Five Thousand Dollars (\$5000.00) each,
6 and shall be numbered from one (1) consecutively upward
7 in the order of their maturities. The Bonds shall mature
8 over a period of 25 years from their date in 25 annual
9 serial installments beginning in the year 1983
10 and ending in the year 2007. The Bonds shall mature on
11 February 1 in each of said years as follows: \$350,000 in
12 each of the years 1983 and 1984, \$450,000 in each of the
13 years 1985 and 1986, \$465,000 in the year 1987, \$500,000
14 in the year 1988, \$550,000 in each of the years 1989 to
15 1993, inclusive, \$650,000 in each of the years 1994 to
16 2007, inclusive.

17 Section 3. Be it further enacted by the County Council
18 of Harford County, Maryland that the Bonds which mature
19 on or before February 1, 1997, are not subject to redemption
20 prior to their maturities. The Bonds which mature on and
21 after February 1, 1998, shall be subject to redemption
22 as a whole or in part, and if in part, in the inverse order
23 of maturities, at the option of the County on February 1,
24 1997 or on any interest payment date thereafter upon notice
25 of call for redemption given by publication at least thirty
26 (30) days prior to the date of redemption in a newspaper
27 published and circulating in Harford County, and in the
28 City of Baltimore, Maryland, and also in a financial
29 newspaper published and circulating in the City of New
30 York, New York, at a redemption price, expressed as a
31 percentage of the principal amount of the Bonds to be
32 redeemed, set forth in the table below, together with

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interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
February 1, 1997 or August 1, 1997	103%
February 1, 1998 or August 1, 1998	102-1/2%
February 1, 1999 or August 1, 1999	102%
February 1, 2000 or August 1, 2000	101-1/2%
February 1, 2001 or August 1, 2001	101%
February 1, 2002 or August 1, 2002	100-1/2%
February 1, 2003 and thereafter	100%

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds to be redeemed shall be selected by lot by The First National Bank of Maryland, Baltimore, Maryland, Bond Paying Agent.

Section 4. Be it further enacted by the County Council of Harford County, Maryland that the Bonds shall bear interest at the rate or rates named by the successful bidder for the Bonds in accordance with the Notice of Sale hereinafter set forth, and said interest shall be payable semiannually on the first day of August and February in each of the years that the Bonds are outstanding in accordance with the interest coupons to be attached hereto. The Bonds, when issued, shall be executed in the name of Harford County, Maryland, by the facsimile signature of the County Executive of Harford County, Maryland, and a facsimile of the corporate seal of the County shall be imprinted on each of the Bonds attested by the manual signature of the Director of Administration of Harford County. The facsimiles of said signature and said seal shall be engraved, printed or lithographed on each of the Bonds in accordance with, and pursuant to the authority of Section 13-18, inclusive, of Article 31 of the Annotated Code of Maryland (1981 Replacement Volume). Interest falling due on and prior

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1 to maturity shall be represented by appropriate interest
2 coupons attached to the Bonds, which coupons shall be
3 authenticated, in the name of Harford County, Maryland,
4 by the facsimile signature of the County Executive of Harford
5 County, and such signature shall be engraved, printed or
6 lithographed on said coupons. The Bonds shall be subject to
7 registration as to principal only in the name or names of the
8 owner or owners thereof, in the event such owner or owners
9 desire to have such Bond registered, on books kept for that
10 purpose at the principal office of The First National Bank of
11 Maryland, Baltimore, Maryland, hereby designated as Bond Regis-
12 trar. The principal and interest of the Bonds shall be payable
13 at the principal office of The First National Bank of Maryland,
14 Baltimore, Maryland, hereby designated as Paying Agent:
15 There shall be printed on each bond the text of the approving
16 legal opinion of bond counsel with respect to the Bonds.
17 Such printed text shall be certified in the name of Harford
18 County to be a correct copy of said opinion by the facsimile
19 signature of the County Executive of Harford County.
20 Except as provided hereinafter or in resolutions of the
21 Harford County Council adopted prior to the issuance of
22 the Bonds, the Bonds shall be in substantially the following
23 form, which form, together with all covenants and conditions
24 therein contained, is hereby adopted by the Harford County
25 Council as and for the form of obligation to be incurred
26 by Harford County, and said covenants and conditions,
27 including the promise to pay therein contained, are hereby
28 made binding upon Harford County, Maryland, in accordance
29 with the endorsement on said Bonds.
30
31
32

1 UNITED STATES OF AMERICA

2 STATE OF MARYLAND

3 HARFORD COUNTY, MARYLAND

4 HARFORD COUNTY PUBLIC WORKS BONDS OF 1982

5 No.

No.

6 \$5,000.00

\$5,000.00

7 (Dated February 1, 1982)

8
9 HARFORD COUNTY, MARYLAND, a body politic and corporate,
10 organized and existing under the Constitution and laws of the
11 State of Maryland, hereby acknowledges itself indebted and, for
12 value received, promises to pay to the bearer of this bond,
13 or if it be registered, to the registered owner, the principal
14 sum of FIVE THOUSAND DOLLARS (\$5,000.00)

15 ON FEBRUARY FIRST

16 19

17 upon presentation and surrender of this bond and to pay
18 interest thereon, from the date of this bond at the rate
19 of _____ per centum (_____%) per annum
20 until payment of said principal sum, such interest to the
21 maturity hereof being payable on August 1, 1982, and
22 semiannually thereafter on the first day of February and
23 August in each year upon presentation and surrender of
24 the annexed coupons as they severally become due and
25 payable.

26 Both the principal of and interest on this bond will
27 be paid in lawful money of the United States of America,
28 at the time of payment, at the principal office of The First
29 National Bank of Maryland, Baltimore, Maryland.

30 This bond may be registered as to principal only in the
31 name of the owner on the registration books kept for that purpose
32 at the principal office of The First National Bank of Maryland,

Baltimore, Maryland, and such registration shall be noted on the back of this bond, after which no transfer hereof shall be valid unless made on the said registration books by the registered owner hereof in person or by his duly authorized attorney, and similarly noted on this bond, but the same may be discharged from registry by being transferred on the registration books in the manner aforesaid to bearer, after which it shall be transferable by delivery, but it may again be registered as before. The registry of this bond as to principal shall not restrain the negotiability of the interest coupons attached hereto, which shall continue to be payable to bearer.

This bond is one of a duly authorized issue or series of bonds aggregating Fourteen Million Four Hundred Fifteen Thousand Dollars (\$14,415,000.00) in principal amount, which are of the denomination of Five Thousand Dollars (\$5,000.00) each. These bonds mature serially in installments on the first day of February in each of the years 1983 to 2007, inclusive, as follows: \$350,000 in the years 1983 and 1984, \$450,000 in each of the years 1985 and 1986, \$465,000 in the year 1987, \$500,000 in the year 1988, \$550,000 in each of the years 1989 to 1993, inclusive, and \$650,000 in each of the years 1994 to 2007, inclusive. These bonds are numbered from one (1) consecutively upwards in the order of their maturities, are of like tenor except as to maturity, number and interest rate, are issued pursuant to and in full conformity with the provisions of the Charter of Harford County, as amended, and by virtue of due proceedings had and taken by the Harford County Council particularly an Ordinance enacted on , entitled Bill No. and a Resolution adopted on .

The full faith and credit and unlimited taxing power of Harford County, Maryland, is pledged to the punctual

1 payment of the principal of and interest on this bond
2 according to its terms, and said County covenants and
3 agrees punctually to pay the principal of this bond and
4 the interest thereon, at the dates and in the manner
5 mentioned herein and in the coupons hereto appertaining,
6 according to the true intent and meaning thereof. Notwith-
7 standing the pledge of the full faith and credit and taxing
8 power of the County, the Bonds shall be payable primarily
9 from assessments and charges for water and sewer purposes
10 which may be collected by Harford County and for the purpose
11 of paying the interest on and principal of the Bonds, the
12 County may fix an annual assessment on all properties,
13 improved or unimproved, binding upon a street, road, lane,
14 alley or right-of-way in Harford County in which a water
15 main or sewer has been built, upon the benefit basis,
16 and the first payment shall be collected during the year
17 in which the construction of the aforesaid water supply
18 or sewerage systems is completed or in which the systems
19 are purchased or acquired.

20 In addition to the benefit assessments to be levied
21 as provided for herein, the County may make a charge for
22 every sewer and water connection, and make such other
23 charges for water and sewer purposes as may be permitted
24 by law.

25 In addition to the benefit assessments and connection
26 charges to be levied as provided for herein, the County
27 may impose water and sewer service charges and (where
28 the property is not subject to a benefit assessment for
29 the year in which such charge is levied) a charge for
30 the construction and upkeep of water and sewer systems
31 against all properties having a connection with any water
32 main or sewer within Harford County. These service charges

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1 and upkeep charges shall be imposed pursuant to the provisions
2 of the Harford County Charter. By this Act, Harford County
3 hereby solemnly covenants and agrees to do the following
4 (a) levy and collect the benefit assessments, connection
5 charges, other charges, water and sewerage service charges
6 and charges for the upkeep for water and sewerage systems
7 as provided in this Act; (b) apply to the payment of
8 the maturing principal of and interest on the Bonds, in
9 each year in which any of the Bonds are outstanding, all
10 funds received by the County from benefit assessments,
11 connection charges, other charges, service and upkeep
12 charges and taxes levied by Harford County to pay such
13 principal and interest, to the extent that such funds
14 and taxes are necessary to meet said principal and interest
15 maturities; and (c) to take all action which the Harford
16 County Council may be legally authorized and empowered
17 to take in order to enforce, in any year in which any
18 of the Bonds or Bond Anticipation Note or Notes are
19 outstanding, the guarantee of such Bonds or Bond Anticipation
20 Note or Notes by Harford County.

21 The bonds of the issue which mature on or before
22 February 1, 1997, are not subject to redemption prior
23 to their maturities. The Bonds which mature on and after
24 February 1, 1998, shall be subject to redemption as a
25 whole or in part, and if in part, in the inverse order
26 of maturities, at the option of the County on February 1,
27 1997 or on any interest payment date thereafter upon notice
28 of call for redemption given by publication at least
29 thirty (30) days prior to the date of redemption in a
30 newspaper published and circulating in Harford County,
31 and in the City of Baltimore, Maryland, and also in a
32 financial newspaper published and circulating in the City

of New York, New York, at a redemption price, expressed as a percentage of the principal amount of the Bonds to be redeemed, set forth in the table below, together with interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
February 1, 1997 or August 1, 1997	103%
February 1, 1998 or August 1, 1998	102-1/2%
February 1, 1999 or August 1, 1999	102%
February 1, 2000 or August 1, 2000	101-1/2%
February 1, 2001 or August 1, 2001	101%
February 1, 2002 or August 1, 2002	100-1/2%
February 1, 2003 and thereafter	100%

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds to be redeemed shall be selected by lot by The First National Bank of Maryland, Baltimore, Maryland, Bond Paying Agent.

It is hereby certified and recited that each and every act, condition and thing required to exist, to be done, to have happened and to be performed precedent to and in the issuance of this bond, does exist, has been done, has happened and has been performed in full and strict compliance with the Constitution and laws of the State of Maryland, the Charter of Harford County and the Ordinance and Resolution above referred to, and that the issue of bonds of which this is one, together with all other indebtedness of Harford County, Maryland, is within every debt and other limit prescribed by the Constitution and laws of said State and the Charter of Harford County, and that due provision has been made for the levy and collection, if and when necessary, of an annual ad valorem tax or taxes upon all the legally assessable property within the corporate limits of Harford County, Maryland,

1 as prescribed by law, in rate and amount sufficient to
2 provide for the payment, when due, of the interest on
3 and the principal of this bond.

4 IN WITNESS WHEREOF, Harford County, Maryland, has
5 caused this bond to be executed in its name by the facsimile
6 signature of the County Executive, which signature has
7 been imprinted thereon, and has also caused a facsimile
8 of its corporate seal to be imprinted hereon, attested
9 by the manual signature of the Director of Administration,
10 all as of the first day of February, 1982.

11 ATTEST:

HARFORD COUNTY, MARYLAND

12
13 BY: _____

14 _____
Director of Administration

County Executive

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81-61
AS AMENDED

(Form of Coupon)

HARFORD COUNTY, MARYLAND

No. _____ No. _____

On the first day of _____, 19____, HARFORD
COUNTY, MARYLAND, will pay to the bearer, upon presentation and
surrender of this coupon, the amount shown hereon at the princi-
pal office of The First National Bank of Maryland, Baltimore,
Maryland, being six (6) months' interest then due on its
Harford County Public Works Bonds of 1982 dated February 1,
1982 and bearing No. _____.

HARFORD COUNTY, MARYLAND

BY: _____

County Executive

(Form of Registration)

(No writing hereon except by an officer of The First National
Bank of Maryland, Baltimore, Maryland, Bond Registrar).

<u>Date of Registry</u>	<u>Name of Registered Holder</u>	<u>Registered By</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

81-61
AS AMENDED

(Form of Certification of Legal Opinion
to appear on panel to left of Filing Back)

IT IS HEREBY CERTIFIED that the following is a true
and correct copy of the complete approving legal opinion of
Messrs. White, Mindel, Clarke & Hill, Baltimore, Maryland with
respect to the issue of bonds, of which this bond is one, that
the original of said opinion was manually executed, dated and
issued as of the date of delivery of, and payment for, said
issue of bonds and that an executed copy thereof is on file
with the Paying Agent.

HARFORD COUNTY, MARYLAND

BY: _____

County Executive

(Here insert text of legal opinion
relating to this issue of bonds.)

7/10/81

1 Section 5. Be it further enacted by the County Council of
2 Harford County, Maryland, That, the Bonds shall be sold
3 by bids on sealed proposals to the bidder therefor for
4 cash whose bid is deemed to be for the best interest of
5 Harford County, Maryland, after giving at least ten days'
6 public notice by advertisement inserted twice in one or
7 more daily or weekly newspapers having a general circulation
8 in Harford County, Maryland, said sale to be held not sooner
9 than ten days following the first insertion of said advertise-
10 ment. Said advertisement shall also be published in "The
11 Daily Bond Buyer", a financial journal published in the
12 City of New York. The Award of the Bonds, if made, shall
13 be made by the Harford County Council to the bidder offering
14 the lowest net interest cost, such interest cost to be
15 determined by computing the total interest to maturity
16 on all Bonds sold and deducting therefrom the premium
17 bid, if any. The sale of the Bonds shall be held on
18 January 20, 1982, at the office of the County Council
19 of Harford County, Maryland, located at 45 South Main Street,
20 Bel Air, Maryland, at 11:00 o'clock A.M., E.S.T. or E.D.T.
21 (whichever time may then be in effect), or on such other
22 date and at such other time as may be provided in an
23 appropriate resolution of the Harford County Council.
24 The advertisement for the issue of Bonds authorized by
25 this Act shall be in substantially the following form:

1 \$14,415,000

2 HARFORD COUNTY, MARYLAND

3 HARFORD COUNTY PUBLIC WORKS BONDS OF 1982

4 SEALED BIDS will be received by the Harford County Council
5 at its offices, 45 South Main Street, Bel Air, Maryland, until
6 11:00 o'clock A.M., E.S.T. or E.D.T. (whichever time may then
7 be in effect) on January 20, 1982 for the purchase of the
8 above bonds, which are described as follows: February 1, 1982,
9 coupon in form in the denomination of \$5000; registrable as to
10 principal only; principal and semi-annual interest
11 (August 1 and February 1) payable at The First National Bank
12 of Maryland, Baltimore, Maryland; and maturing
13 February 1 as follows: \$350,000 in each of the years 1983
14 and 1984, \$450,000 in each of the years 1985 and 1986,
15 \$465,000 in the year 1987, \$500,000 in the year 1988,
16 \$550,000 in each of the years 1989 to 1993, inclusive,
17 \$650,000 in each of the years 1994 to 2007, inclusive.

18 The Bonds which mature on or before February 1,
19 1997, are not subject to redemption prior to their maturities.
20 The Bonds which mature on and after February 1, 1998, shall
21 be subject to redemption as a whole or in part, and if
22 in part, in the inverse order of maturities, at the option
23 of the County on February 1, 1997 or on any interest payment
24 date thereafter upon notice of call for redemption given
25 by publication at least thirty (30) days prior to the date
26 of redemption in a newspaper published and circulating
27 in Harford County, and in the City of Baltimore, Maryland,
28 and also in a financial newspaper published and circulating
29 in the City of New York, New York, at a redemption price,
30 expressed as a percentage of the principal amount of the
31 Bonds to be redeemed, set forth in the table below, together
32 with interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
February 1, 1997 or August 1, 1997	103%
February 1, 1998 or August 1, 1998	102-1/2%
February 1, 1999 or August 1, 1999	102%
February 1, 2000 or August 1, 2000	101-1/2%
February 1, 2001 or August 1, 2001	101%
February 1, 2002 or August 1, 2002	100-1/2%
February 1, 2003 and thereafter	100%

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds to be redeemed shall be selected by lot by The First National Bank of Maryland, Baltimore, Maryland, Bond Paying Agent.

The bonds will be issued under the authority of an Ordinance approved by proceedings of the Harford County Council on ; 1981. The proceeds of these bonds will be used to finance the cost of construction, reconstruction, improvement, extension, acquisition, alteration, repair, the cost of acquiring sites, architectural and engineering services, including preparation of plans, drawings and specifications, and the development of the grounds and landscaping thereof and all customary appurtenances and equipment for the Water and Sewer Capital Projects, as more particularly set forth in the Ordinance and in the Annual Budget and Appropriation Ordinance of Harford County, Maryland for the years ending June 30, 1981 and June 30, 1982.

Bids must be for all of the bonds on prescribed forms and must be: accompanied by a certified check upon, or a cashier's or treasurer's check of, a responsible banking institution, payable to "Harford County, Maryland" for \$288,000 enclosed in a sealed envelope addressed to the Harford County Council at Bel Air, Maryland, and marked

7 DEC 84

1 on the outside "Proposal for Public Works Bonds of 1982".
2 The Bonds will be awarded, if at all, to the bidder offering
3 the lowest net interest cost to the County, such cost
4 to be determined by computing the total interest to maturity
5 on all of the bonds and deducting therefrom the premium
6 bid, if any. Bidders must bid at least par for the bonds
7 and must specify the interest rate or rates to be paid
8 thereon in multiples of 1/8th or 1/10th of 1%. Bidders
9 may specify more than one rate of interest but not more
10 than one interest rate for any serial maturity, nor a zero
11 rate and the interest payable on any interest payment date
12 shall be represented by a single coupon. The differences
13 between the highest and lowest coupon rates shall not exceed
14 two percent (2%).

15 These bonds will constitute an irrevocable pledge
16 of the full faith and credit and unlimited taxing power
17 of Harford County. The issuance of the bonds is subject
18 to legal approval by Messrs. White, Mindel, Clarke & Hill,
19 Baltimore, Maryland, and copies of their opinion will be
20 furnished without cost to the purchaser.

21 Additional information concerning this issue and
22 the required form of proposal may be obtained from Charles
23 Shadle, Director of Administration, 45 South Main Street,
24 Bel Air, Maryland. The Notice of Sale annexed to the bid
25 form shall control as to the terms and conditions of the
26 sale of this issue.

27 The right is reserved to reject any and all bids.

28
29 BY ORDER OF
30 HARFORD COUNTY COUNCIL
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7 PAGE 85

1 Section 6. Be it further enacted by the County Council
2 of Harford County, Maryland, That, the official Notice
3 of Sale shall be in substantially the form hereinafter
4 set forth and the terms, provisions and conditions set
5 forth in said form of Notice of Sale are hereby adopted
6 and approved as the terms, provisions and conditions under
7 which and the manner in which the Bonds shall be sold,
8 issued and delivered at public sale. In addition, there
9 is hereinafter set forth a form of Proposal to be used
10 by all persons submitting proposals for the purchase of
11 the Bonds. The official Notice of Sale and Proposal for
12 the Bonds shall be in substantially the following form
13 (unless changed by resolution of the Harford County Council
14 adopted prior to the sale of the Bonds):
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7 PAGE 84

\$14,415,000

HARFORD COUNTY, MARYLAND

HARFORD COUNTY PUBLIC WORKS BONDS OF 1982

SEALED BIDS will be received by the Harford County Council in its offices located at 45 South Main Street, Bel Air, Maryland, until 11:00 o'clock A.M., E.S.T. or E.D.T. (whichever time shall then be in effect) on January 20, 1982 for the purchase of said bonds, all being dated February 1, 1982, and bearing interest payable semi-annually on the first days of August and February until maturity. These bonds are issued under the provisions of an Ordinance adopted by proceedings of the Harford County Council on , 1981. These bonds mature on February 1, in each of the years 1983 to 2007, inclusive, as follows: \$350,000 in the years 1983 and 1984, \$450,000 in the years 1985 and 1986, \$465,000 in the year 1987, \$500,000 in the year 1988, \$550,000 in each of the years 1989 to 1993, inclusive, \$650,000 in each of the years 1994 to 2007, inclusive.

The proceeds of the sale of these bonds will be used to finance the cost of construction, reconstruction, improvement, extension, acquisition, alteration, repair, the cost of acquiring sites, making site improvements, architectural and engineering services, including preparation of plans, drawings and specifications, and the development of the grounds and landscaping and all customary appurtenances and equipment for certain water and sewer capital projects, as more particularly set forth in the Ordinance and in the Annual Budget and Appropriation Ordinance of Harford County, Maryland, for the years ending June 30, 1981 and June 30, 1982.

JUN 7 1987

The principal and interest of these bonds will be payable in lawful money of the United States of America at the time of payment at the principal office of The First National Bank of Maryland, Baltimore, Maryland.

The bonds will be issued in coupon form in the denomination of Five Thousand Dollars (\$5,000.00) each. The bonds will be subject to registration as to principal only on books kept for that purpose at the principal office of The First National Bank of Maryland, Baltimore, Maryland.

The Bonds which mature on or before February 1, 1997, are not subject to redemption prior to their maturities. The Bonds which mature on and after February 1, 1998, shall be subject to redemption as a whole or in part, and if in part, in the inverse order of maturities, at the option of the County on February 1, 1997 or on any interest payment date thereafter upon notice of call for redemption given by publication at least thirty (30) days prior to the date of redemption in a newspaper published and circulating in Harford County, and in the City of Baltimore, Maryland, and also in a financial newspaper published and circulating in the City of New York, New York, at a redemption price, expressed as a percentage of the principal amount of the Bonds to be redeemed, set forth in the table below, together with interest accrued to the date fixed for redemption:

<u>Date of Redemption</u>	<u>Optional Redemption Price</u>
February 1, 1997 or August 1, 1997	103%
February 1, 1998 or August 1, 1998	102-1/2%
February 1, 1999 or August 1, 1999	102%
February 1, 2000 or August 1, 2000	101-1/2%
February 1, 2001 or August 1, 2001	101%
February 1, 2002 or August 1, 2002	100-1/2%
February 1, 2003 and thereafter	100%

JUN 7 1988

1 If less than all of the Bonds of any one maturity shall
2 be called for redemption, the particular Bonds to be redeemed
3 shall be selected by lot by The First National Bank of
4 Maryland, Baltimore, Maryland, Bond Paying Agent.

5 Each bid must be submitted on the prescribed form
6 accompanying the Official Statement and must be enclosed
7 in a sealed envelope addressed to "Harford County Council,
8 Bel Air, Maryland", and marked on the outside "Proposal
9 for Public Works Bonds of 1982, such bid to be accompanied
10 by a certified check upon, or a cashier's or treasurer's
11 check of, a responsible banking institution, payable to
12 "Harford County, Maryland" for \$288,000. The check of
13 the successful bidder will be collected and the proceeds
14 thereof retained by the Council to be applied in part
15 payment for the bonds, and no interest will be allowed
16 upon the amount thereof, but, in the event the successful
17 bidder shall fail to comply with the terms of such bid,
18 the proceeds of such check will be retained as and for
19 full liquidated damages. The checks of the unsuccessful
20 bidders will be returned promptly.

21 The Harford County Council will not consider and
22 will reject any bid for the purchase of less than all of
23 the above described Bonds. The right is reserved to reject
24 any and all bids.

25 Bidders must bid at least par for the bonds and must
26 specify the rate or rates of interest to be paid thereon,
27 in multiples of one-eighth (1/8th) or one-tenth (1/10th)
28 of one per centum (1%). Bidders may specify more than
29 one rate of interest to be borne by the bonds, but may
30 not specify more than one interest rate for the bonds of
31 any serial maturity. A zero rate cannot be named for any
32 maturity. The interest payable on any bond on any interest

JAN 7 1982

1 payment date shall be represented by a single coupon.
2 The differences between the highest and lowest coupon
3 rates shall not exceed two percent (2%).

4 Bids will be opened promptly after 11:00 A.M., E.S.T.
5 or E.D.T. (whichever time shall then be in effect) on
6 January 20, 1982, or on such other date and at such other
7 time as may be provided in an appropriate resolution of
8 the Harford County Council. The award, if made, will be
9 made promptly after the bids are opened to the bidder
10 offering the lowest net interest cost to Harford County,
11 Maryland, such interest cost to be determined by computing
12 the total interest to maturity on all the bonds and deducting
13 therefrom the premium bid, if any; provided, however, that
14 if two or more bidders offer to purchase the bonds at the
15 same lowest net interest cost, then such award will be
16 made to the bidder offering the highest premium.

17 The bonds will be delivered to the successful bidder
18 or bidders as soon as practicable, upon due notice and
19 at the expense of the County, at The Signature Company
20 in New York, New York, upon payment of the successful
21 bid (including any premium) plus accrued interest to the
22 date of delivery; less the deposit theretofore made. Such
23 payment shall be made in New York Clearing House funds
24 by certified check upon, or cashier's or treasurer's check
25 of, a responsible banking institution.

26 The payment of the interest on and principal of these
27 bonds will be guaranteed by Harford County, Maryland, and
28 such bonds will constitute an irrevocable pledge of the
29 full faith and credit and unlimited taxing power of Harford
30 County, Maryland.

31 The right is reserved to reject any and all bids.
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1 The issuance of these bonds will be subject to legal
2 approval of Messrs. White, Mindel, Clarke & Hill, of Baltimore,
3 Maryland, and a copy of their opinion will be delivered
4 upon request, without charge, to the successful bidder
5 for the bonds. The certified text of such approving legal
6 opinion will be printed on each bond. There will also
7 be furnished the usual closing papers, including a certificate
8 stating that there is no litigation pending affecting
9 the validity of the bonds.

10 A full financial statement concerning Harford County,
11 the required form of proposal, and other data in reference
12 thereto as may be desired will be supplied to prospective
13 bidders upon request made to Charles Shadle, Director of
14 Administration, 45 South Main Street, Bel Air, Maryland.

15 By Order of

16 HARFORD COUNTY COUNCIL
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JUN 7 1981

PUBLIC WORKS BONDS OF 1982

Harford County Council

45 South Main Street

Bel Air, Maryland

Gentlemen:

Subject to the provisions and in accordance with the terms of the annexed Notice of Sale, which is a part of this Proposal, we offer to purchase the obligations of Harford County, Maryland, described in such Notice, being \$14,415,000 Harford County Public Works Bonds of 1982, the bonds maturing in the several years shown in the table below and subject to redemption as provided in the Notice of Sale, to bear interest at the rates per annum set opposite such years, respectively, in said table, and to pay \$14,415,000, the par value of said obligations, plus a premium of Dollars (\$), plus an amount equal to the interest on said obligations accrued to the date of payment of the purchase price.

<u>Year Of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1983	\$350,000		1997	\$650,000	
1984	\$350,000		1998	\$650,000	
1985	\$450,000		1999	\$650,000	
1986	\$450,000		2000	\$650,000	
1987	\$465,000		2001	\$650,000	
1988	\$500,000		2002	\$650,000	
1989	\$550,000		2003	\$650,000	
1990	\$550,000		2004	\$650,000	
1991	\$550,000		2005	\$650,000	
1992	\$550,000		2006	\$650,000	
1993	\$550,000		2007	\$650,000	
1994	\$650,000				
1995	\$650,000				
1996	\$650,000				

81-61

AS AMENDED

JUN 7 1962

1 We enclose herewith a certified cashier's or treasurer's
2 check, payable to the order of "Harford County, Maryland",
3 in the amount of \$288,000, which check is to be applied
4 in accordance with the annexed Notice of Sale.

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12 (The total net interest cost of this proposal is \$_____.
13 The effective rate of interest is _____. This is
14 requested to expedite and facilitate prompt determination
15 of best bid. It is not a part of the proposal. The omission
16 or inaccuracy of these figures will not effect the validity
17 of the proposal.) The differences between the highest and
18 lowest coupon rates shall not exceed two percent (2%).
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81-61

AS AMENDED

1 Section 7. Be it further enacted by the Harford County Council
2 that the County Council may, at any time, prior to the public
3 sale of these bonds, by ~~resolutions~~ ADMINISTRATIVE RESOLUTION(S)
4 change the date of sale, the date of bid opening, the dates of
5 maturity or redemption of the bonds, the amount of the bonds to
6 be sold (but not in excess of (\$14,415,000) ~~and-the-interest~~
7 ~~payment-dates-on-the-bonds~~ THE AMOUNTS OF BONDS MATURING IN EACH
8 YEAR, THE INTEREST PAYMENT DATES OF THE BONDS AND THE TERMS OF
9 SALE OF THE BONDS.

10 Section 8. Be it further enacted by the County Council of
11 Harford County, Maryland, That, immediately after the sale of the
12 Bonds, the interest rate or rates payable thereon shall be fixed
13 by a resolution of the Harford County Council in accordance with
14 the terms and conditions of the sale of the Bonds. The Bonds
15 shall thereupon be suitably printed or engraved and duly executed
16 and delivered to the purchaser in accordance with the conditions
17 of delivery set forth in the foregoing Notice of Sale. The
18 proceeds of the sale of the Bonds, including any premium
19 and accrued interest received therefor, shall be paid
20 to the Department of the Treasury of Harford County and
21 shall be deposited in a special account of Harford County,
22 Maryland. Harford County, Maryland may, at its option,
23 deduct from the gross proceeds received from the sale of
24 the Bonds the cost of issuing the same, including the cost
25 of advertising, printing and professional fees (including
26 legal) and expenses. There shall be deducted from the
27 total gross proceeds received from the sale of the Bonds
28 the amount received on account of accrued interest on
29 the Bonds, which amount shall be set apart by the Treasurer
30 of Harford County in a special fund and applied to the
31 first maturing interest coupons of the Bonds. The balance
32 of the proceeds of the sale of the Bonds shall be expended
33 only to finance the Water and Sewer Capital Projects, as

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1 set forth in this Ordinance and as more particularly described
2 in the Annual Budget and Appropriation Ordinance of Harford
3 County, Maryland for the years ending June 30, 1981 and
4 June 30, 1982. If the funds derived from the sale of the
5 Bonds shall exceed the amount needed to finance said
6 Water and Sewer Capital Projects, the excess funds so borrowed
7 and not expended by the County Council shall be applied
8 by the County in payment of the next principal maturity
9 of the Bonds so issued, unless the County Council shall
10 adopt a resolution or ordinance allocating said excess
11 funds to finance any lawful modification of such projects,
12 or to the extent then permitted by law, any other project
13 lawfully undertaken by Harford County, Maryland as may
14 be provided by subsequent resolution or resolution approved
15 by the Harford County Council.

16 Section 9. Be it further enacted by the County Council
17 of Harford County, Maryland, That, for the purpose of
18 paying the interest on and principal of the Bonds authorized
19 by this Act, there is hereby levied and there shall hereafter
20 be levied in each fiscal year that any of the Bonds are
21 outstanding, ad valorem taxes on real and tangible personal
22 property and intangible property subject to taxation by
23 the County without limitation on rate or amount, and, in
24 addition, upon such other intangible property as may be
25 subject to taxation by the County within limitations
26 prescribed by law, in an amount sufficient together with
27 funds available from other sources, to pay the annual
28 interest on the outstanding Bonds and to redeem the Bonds
29 maturing during the succeeding year; and the full faith
30 and credit and the unlimited taxing power of the County
31 are hereby irrevocably pledged to the punctual payment
32 of the principal of and interest on the Bonds as and when

7 MAY 35

1 they mature. Harford County, Maryland, by the passage of
2 this Ordinance hereby covenants and agrees properly and
3 promptly to perform all of the respective acts and duties
4 defined in the Act for the levy and collection of the
5 aforesaid ad valorem tax upon all the assessable property
6 within the corporate limits of Harford County, Maryland,
7 as the levy and collection of such a tax becomes necessary
8 in order to meet the debt service requirements of Harford
9 County Public Works Bonds of 1982.

10 Notwithstanding the pledge of the full faith and credit
11 and taxing power of the County, the Bonds shall be payable
12 primarily from assessments and charges for water and sewer
13 purposes which may be collected by Harford County and for
14 the purpose of paying the interest on and principal of
15 the Bonds and/or the Bond Anticipation Note or Notes, the
16 County may fix an annual assessment on all properties,
17 improved or unimproved, binding upon a street, road, lane,
18 alley or right-of-way in Harford County in which a water
19 main or sewer has been built, upon the benefit basis, and
20 the first payment shall be collected during the year in
21 which the construction of the aforesaid water supply or
22 sewerage systems is completed or in which the systems
23 are purchased or acquired.

24 In addition to the benefit assessments to be levied
25 as provided for herein, the County may make a charge for
26 every sewer and water connection, and make such other
27 charges for water and sewer purposes as may be permitted
28 by law.

29 In addition to the benefit assessments and connection
30 charges to be levied as provided for herein, the County
31 may impose water and sewer service charges and (where
32 the property is not subject to a benefit assessment for

7 JUL 95

1 the year in which such charge is levied) a charge for the
2 construction and upkeep of water and sewer systems against
3 all properties having a connection with any water main
4 or sewer within Harford County. These service charges
5 and upkeep charges shall be imposed pursuant to the
6 provisions of the Harford County Charter. By this Act,
7 Harford County hereby solemnly covenants and agrees to
8 do the following: (a) levy and collect the benefit assessments,
9 connection charges, other charges, water and sewerage
10 service charges and charges for the upkeep for water and
11 sewerage systems as provided in this Act; (b) apply to
12 the payment of the maturing principal of and interest
13 on the Bonds, in each year in which any of the Bonds are
14 outstanding, all funds received by the County from benefit
15 assessments, connection charges, other charges, service
16 and upkeep charges and taxes levied by Harford County to
17 pay such principal and interest, to the extent that such
18 funds and taxes are necessary to meet said principal and
19 interest maturities; and (c) to take all action which
20 the Harford County Council may be legally authorized and
21 empowered to take in order to enforce, in any year in which
22 any of the Bonds or Bond Anticipation Note or Notes are
23 outstanding, the guarantee of such Bonds or Bond Anticipation
24 Note or Notes by Harford County.

25 Section 10. Be it further enacted by the County Council
26 of Harford County, Maryland, that Harford County, Maryland,
27 is hereby authorized and empowered from time to time to
28 issue its Bond Anticipation Note or Notes on the full faith
29 and credit of the County in an amount not exceeding \$14,415,000,
30 the net proceeds of such sale to be used to finance the cost
31 of the construction of the Water and Sewer Capital Projects;
32 the sale of such Notes to be upon such terms as may be

directed by resolution of the Harford County Council.

Such Bond Anticipation Note or Notes or other evidence of indebtedness shall not have a maturity in excess of twelve (12) months from the date of issue.

The Treasurer of Harford County, Maryland, prior to the issuance of any such Bond Anticipation Note or Notes or other evidence of indebtedness of the County shall present the terms of such notes to the County Council for approval by Resolution of the County Council prior to the issuance of such Bond Anticipation Note or Notes.

The Bond Anticipation Note or Notes shall bear interest at the rate or rates so negotiated by the Treasurer and approved by Resolution of the County Council of Harford County, Maryland, and the Bond Anticipation Note or Notes when issued shall be issued in the name of Harford County by the signature of County Executive of Harford County, Maryland, the corporate seal of the County shall be imprinted on such Bond Anticipation Note or Notes and such Bond Anticipation Note or Notes shall be attested by the manual signature of the Director of Administration of Harford County, Maryland, and the proceeds of sale of the Bond Anticipation Note or Notes shall be used only for those purposes approved in a Resolution of the Harford County Council adopted subsequent to the adoption of this Ordinance.

The Bond Anticipation Note or Notes shall not be issued in an amount greater than the amount of Bonds authorized in anticipation of the sale of which the Bond Anticipation Note or Notes are issued and sold.

The principal of and interest on the Bond Anticipation Note or Notes shall be payable out of the first proceeds of sale of the Bonds, or from the tax or other revenue which the

1 County shall previously determine to apply to the payment of the
2 Bonds and the interest thereon.

3 Twelve (12) months interest on the Bond Anticipation Note
4 or Notes or any renewal thereof may be paid from the proceeds of
5 the Bond Anticipation Note or Notes from the proceeds of sale of
6 the Bonds accounting from the initial date of issue thereof.

7 By resolution adopted by the Harford County Council, the
8 County may provide for the renewal of the Bond Anticipation Note
9 or Notes at maturity with or without resale.

10 Immediately after the sale of the Bond Anticipation Note or
11 Notes and approval by resolution of the Harford County Council,
12 the proceeds of sale of such Bond Anticipation Note or Notes,
13 after payment of expenses of issuing the same, shall be paid to
14 the Department of the Treasury of Harford County, Maryland. The
15 proceeds of sale of the Bond Anticipation Note or Notes shall be
16 expended only to finance the Projects as defined above.

17 Section 11. Be It Further Enacted by the County Council of
18 Harford County, Maryland, that this Act shall take effect on the
19 date it becomes law.

20 EFFECTIVE: December 21, 1931
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81-61

AS AMENDED

BOOK 7 PAGE 99

BY THE COUNCIL

Read the third time, BILL NO. 81-61 (as amended)

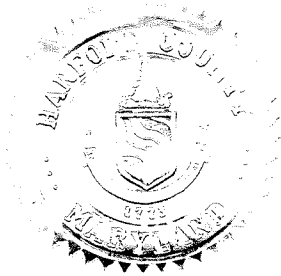
Passed LSD 81-29 (October 13, 1981) (with amendments)

~~xxxxxx~~

By order

Angela Markowski, Secretary

Sealed with the County Seal and presented to the County Executive
for his approval this 14th day of October, 1981
at 3:00 o'clock P.M.



Angela Markowski, Secretary

BY THE EXECUTIVE

APPROVED:

[Signature]
County Executive

Date October 30, 1981

BY THE COUNCIL

This Bill (No. 81-61 (as amended)), having been approved by
the Executive and returned to the Council, becomes law on
October 20, 1981.

Angela Markowski, Secretary

Rec'd & Recorded 3-16 1982 at 1:05 P.M.
Liber 7 Folio 61 & examined per
H. Douglas Chilcoat, Clerk, Harford Co.

EFFECTIVE DATE: December 21, 1981

81-61
AS AMENDED